

Message Text

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73

ORIGIN XMB-07

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DRAFTED BY XMB:AMOHANIAN

APPROVED BY EB/OCA/REP:LAKLIEFORTH

EB/IFD/ODF:EMLINTON

XMB:WARREN W GLICK

----- 081368

R 151411Z AUG 74

FM SECSTATE WASHDC

TO AMEMBASSY TOKYO

AMEMBASSY LAGOS

AMEMBASSY MANILA

AMEMBASSY CARACAS

UNCLAS STATE 178668

.O. 11652: N/A

TAGS: APUB, JA, NI, RP, VE

SUBJECT: PRESS RELEASE ON EXIMBANK CFF AUTHORIZATIONS DURING
JULY 1974

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DOLS 6.9 MILLION MADE AVAILABLE THROUGH FIVE NEW CREDIT LINES
UNDER THE CFF TO BANKS IN FOUR COUNTRIES DURING THE MONTH OF
JULY 1974. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN
WASHINGTON, D.C. FOR A.M. PAPRS, TUESDAY, AUGUST 27, 1974.

QUOTE: EXIMBANK SUPPORTS \$15.3 MILLION IN SALES OF U.S.
GOODS AND SERVICES THROUGH 5 COOPERATIVE FINANCING
FACILITIES IN 4 COUNTRIES

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DURING THE MONTH OF JULY 1974, THE BOARD OF DIRECTORS OF THE

THE COOPERATIVE FINANCING FACILITY PROVIDES RESPONSIVE FINANCING FOR PURCHASES FROM THE U.S. BY SMALL AND MEDIUM-SIZE BUYERS THROUGH INSTITUTIONS IN THEIR OWN COUNTRIES AND THUS OPENS OR INCREASES THE OVERSEAS MARKETS FOR SMALLER U.S. FIRMS.

JAPAN	THE MITSUI BANK LTD., TOKYO	DOLS	900,000
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NIGERIA	NEW NIGERIA DEVELOPMENT COM- PANY LIMITED, KADUNA	1,000,000
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VENEZUELA	SOCIEDAD FINANCIERA MERCANTIL
Y AGRICOLA, CARACAS	2,000,000

PURCHASERS WILL MAKE CASH PAYMENT OF AT LAST 10 PERCENT ON EACH TRANSACTION. THE COOPERATING INSTITUTIONS WILL NEGOTIATE UNCLASSIFIED

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REPAYMENT TERMS ON THESE NEW CFF CREDIT LINES WILL BE IN ACCORDANCE WITH TERMS CUSTOMARY IN INTERNATIONAL TRADE FOR THE EXPORT SALE TRANSACTION BEING FINANCED, UNLESS EXCEPTIONAL TERMS HAVE BEEN APPROVED IN ADVANCE BY EXIMBANK.

AS OF JULY 31, 1974, EXIMBANK HAD OUTSTANDING CFF AGREEMENTS
WITH 353 BANKS WHICH COULD SUPPORT U.S. EXPORT SALES
TOTALLING \$1,468,025,000.00. UNQUOTE KISSINGER

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